

COMMITTEE ON FINANCIAL INSTITUTIONS, INSURANCE AND RETIREMENT

SENATE AMENDMENTS TO H.B. 2672

(Reference to House engrossed bill)

1 Page 2, between lines 28 and 29, insert:

2           “M. IN ATTEMPTING TO COLLECT MONEY DUE ON A LOAN OR TO TAKE POSSESSION  
3       OF ANY PROPERTY SECURING A LOAN, A LICENSEE OR THE LICENSEE'S AGENT SHALL NOT  
4       USE ANY SIMULATED LEGAL PROCESS, SIMULATED LEGAL DOCUMENT, OR LEGAL FORM  
5       DESIGNED TO SUGGEST THAT LEGAL PROCEEDINGS HAVE BEEN COMMENCED OR COMPLETED  
6       WHEN IN FACT THEY HAVE NOT.”

7 Reletter to conform

8 Between lines 33 and 34 insert:

9           “O. NO LICENSE MAY COLLOCATE WITH ANY SERVICE THAT ISSUES OFFICIAL  
10      GOVERNMENT DOCUMENTS.”

11 Reletter to conform

12 Between lines 35 and 36, insert:

13           “Q. A LICENSEE SHALL NOT USE AND IT SHALL BE CONSIDERED MISLEADING TO  
14      USE PHRASES SUCH AS:

15           1. ‘LOWEST COST’, ‘LOWEST RATES’, ‘QUICKEST SERVICE’, ‘EASY PAYMENTS’,  
16      OR ‘REPAYMENT IN EASY INSTALLMENTS’.

17           2. THE WORD ‘BANK’ OR ANY DERIVATIVE IN ANY ADVERTISEMENT WHEREIN ITS  
18      USE MIGHT MISLEAD THE PUBLIC TO BELIEVE THAT THE LICENSEE IS AN AUTHORIZED  
19      BANKING INSTITUTION OR IS CONDUCTING A BANKING BUSINESS IF THE LICENSEE IS  
20      NOT A LAWFULLY CHARTERED BANKING INSTITUTION.”

21 Reletter to conform

22 Amend title to conform